

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

**WELLS FARGO BANK, N.A., AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF CREDIT SUISSE FIRST
BOSTON MORTGAGE SECURITIES
CORP., COMMERCIAL MORTGAGE
PASS-THROUGH CERTIFICATES,
SERIES 2006-C5,**

Plaintiff,

V.

**ALLIANCE PP2 FX4 LIMITED
PARTNERSHIP,**

Defendant.

CIVIL ACTION NO. 4:13-CV-00157

RECEIVER'S FIRST REPORT AND FIRST APPLICATION FOR PAYMENT

COMES NOW Kenneth Polsinelli, Receiver (“Receiver”) in the above styled and numbered cause and, pursuant to the Agreed Order Appointing Receiver signed by the Court on January 23, 2013 (“Receivership Order”), files this First Report and First Application for Payment.

I. RECEIVER'S FIRST REPORT

1. Pursuant to Receivership Order, Receiver submits to the Court this First Report for the Real Properties listed in the Receivership Order. This First Report pertains to the Real Properties comprising the receivership as of February 28, 2013 as more fully set forth on the February consolidated management report which is attached as Exhibit “A” and the individual February reports for each of the Real Properties which are attached as Exhibits “B” – “U”.

II. FIRST APPLICATION FOR PAYMENT

1. Pursuant to the Receivership Order, Receiver submits this First Application for Payment of Receiver and his retained professionals.

A. Receiver - \$15,000.00 per month;

B. Blackwell, Blackburn & Stephenson, L.L.P. – \$3,637.00 in attorneys' fees and legal expenses, as set forth on Exhibit "V", which is attached hereto and incorporated herein by reference.

2. In accordance with and as authorized by the Receivership Order, Receiver hereby submits the invoice for legal services that appears in Exhibit "V" attached hereto. In accordance with the Receivership Order, unless a party files a written motion objecting to the payment of a periodic invoice for professional services within ten (10) calendar days of receipt of the invoice, Receiver shall be authorized to pay the invoice from the assets held in receivership without further order of the Court.

Respectfully submitted,

BLACKWELL, BLACKBURN & STEPHENSON, LLP

//s// Robert Blackwell

Robert Blackwell

Texas Bar No. 24001744

7557 Rambler Road, Suite 1400

Dallas, TX 75231

Telephone: (214) 442-9602

Facsimile: (214) 442-9621

ATTORNEY FOR RECEIVER

CERTIFICATE OF SERVICE

On May 31, 2013, a copy of the foregoing document was served electronically through the Court's ECF system on Plaintiff and Defendant through their respective counsel of record.

//s// Robert Blackwell

Robert Blackwell